

## Hardship Withdrawal Form

### **Participant Instructions:**

The Hardship Withdrawal Form ("Form") must be submitted to National Benefit Services, LLC ("NBS"), the Plan's third party administrator, to review any hardship distribution of amounts from your employer or former employer's retirement plan. You must attach appropriate documentation providing evidence of the nature and amount of the hardship, examples of relevant evidence listed in the attached document. Complete Sections 1-5 of the Form and return the Form to the Trustee/Authorized Signer. The Trustee/Authorized Signer will then need to complete section 6 and forward the Form to NBS for processing.

### **Trustee/Authorized Signer Instructions:**

Review Sections 1-5 for accuracy and complete Section 6: Trustee/Authorized Signer Approval. Then forward the entire Form to NBS:

- National Benefit Services, LLC  
P.O. Box 6980  
West Jordan, UT 84084  
- or -
- Fax or secure email to [ERISAservices@NBSBenefits.com](mailto:ERISAservices@NBSBenefits.com)

### **General Information:**

The Plan and the IRS define certain circumstances that can qualify for a hardship distribution from the Plan if you have exhausted all other sources of assets including loans. These circumstances, as listed below, are the only events under which you may qualify for a hardship under the Plan. Evidence of the hardship must be attached to the Form to document both the nature of the hardship and the amount of the hardship. As a general rule, documentation should be current, dated, and as descriptive as possible.

#### **Eligible Hardship Circumstances:**

**Post-Secondary Education:** Allowable Expenses: Tuition, fees, and room and board for up to the next 12 months of post-secondary education (such as through a university, college, or technical school) for you, your spouse, dependent, or beneficiary. Note that post-secondary education expenses for education already obtained does not qualify. Documentation Required: Tuition bill or financial statement from the institution that details the actual or estimated costs, fees, and expenses. If room and board expenses are also requested, a statement from the landlord or residence hall. The dates of the semesters or educational period should be identified.

**Purchase of Primary Residence:** Allowable Expenses: Costs directly related to the purchase of your principal residence such as a down payment or closing costs. Mortgage payments are not eligible. Documentation Required: A statement from the mortgage company, realtor, or builder detailing the amounts of the down payment or closing costs. Commonly, this information is included in a "good faith estimate" provided by the lender. An estimated closing date should be provided.

**Prevent Eviction or Foreclosure:** Allowable Expenses: Amounts needed to prevent eviction from your primary residence or amounts needed to prevent foreclosure on your primary residence. Documentation Required: Current written statement or notice from landlord, bank, or mortgage company detailing amounts due necessary to prevent the eviction or foreclosure.

**Health Expenses:** Allowable Expenses: Cost of medical or dental expenses for you, your spouse, dependent, or beneficiary that is not otherwise covered by insurance. Note that elective procedures, including most orthodontics, are not eligible. Documentation Required: Recent bill or explanation of benefits (EOB) from your insurance provider identifying the portion of the expenses that are your responsibility. If upfront payment is required to obtain medical care, a statement from the provider with an estimate of the costs to the patient. Documentation should include dates of service and explanation of services provided.

**Funeral Expenses:** Allowable Expenses: Burial or funeral expenses for your parent, spouse, child, dependent, or beneficiary. Documentation Required: Statement from the funeral director or cemetery identifying the services and costs together with the deceased name, date of death, and date of funeral or burial.

**Damage to Principal Residence:** Allowable Expenses: Certain expenses for the repair of damage to my principal residence that would qualify for the casualty deduction under Internal Revenue Code Section 165. Documentation Required: A copy of receipts for repairs or materials to repair your principal residence, insurance claim form showing the amount not reimbursed through the insurance coverage (do not include expenses for repair or replacement of any other personal property).

# Hardship Withdrawal Form



## 1 General Participant Information

Plan Name

Current Date

Employee Name (Last Name, First Name)

Employee Mailing Address City, State, Zip Code

Phone Number

Social Security Number

Date of Birth

\$

Hardship Amount

Gross (default)  Net

## 2 Reason for Hardship

As a participant in the Plan, I hereby request a hardship withdrawal. I confirm that the reason for my hardship is:

- Expenses for medical care (described in Section 213(d) of the Internal Revenue Code) previously incurred by me, my spouse, my dependent, or my beneficiary or necessary for me, my spouse, my dependent or my beneficiary to obtain medical care.
- Costs directly related to the purchase of a principal residence (excluding mortgage payments)
- Tuition, related educational fees, and room and board expenses for the next twelve (12) months of post secondary education for me, my spouse, my dependent or my beneficiary
- Amounts necessary to prevent my eviction from my principal residence or foreclosure on the mortgage of my principal residence
- Payments for burial or funeral expenses for my deceased parent, spouse, children, other dependents or beneficiaries
- Expenses for the repair of damage to my principal residence that would qualify for the casualty deduction under Internal Revenue Code

Please provide appropriate documentation detailing evidence of the nature and amount of the hardship to the Plan Administrator. Please see the accompanying page for more information on the type of documentation needed.

## 3 Delivery Options

- Rush Delivery.** You may have the money sent rush delivery to the employee address in Section 1. In order to utilize rush delivery, **your address in Section 1 CANNOT be a P.O. Box.** Funds will be sent overnight as soon as they are available and processing is complete. The fee to rush deliver the check will be \$20.00 and is deducted from the distributed amount. Some checks may not be eligible for rush delivery, in which case no fee will be deducted from the distributed amount and the check will be sent
- Regular Mail.** Please allow 7-10 business days.
- Electronic Fund Transfer**  ACH  WIRE

Name of Financial Institution

Financial Institution Address (Street Address, City, State, Zip)

Financial Institution  
Phone Number

Financial Institution  
ABA (Routing) Number

Financial Institution  
Account Number

Checking  Savings  
Account Type

NOTE: Please consult your bank before initiating an electronic funds transfer to your bank account as a fee may be associated in transferring funds electronically.

## 4 Tax Withholding

A Federal Tax Withholding of 10% will be withheld at the time the hardship withdrawal is taken unless you elect to have no federal taxes withheld. However, when you file your personal taxes at the end of the year you will be responsible for federal taxes on the distributed amount.

Select one:  0%  10%  Other: \_\_\_\_\_%

# Hardship Withdrawal Form (cont'd)



---

## General Information

---

Plan Name

---

Employee Name (Last Name, First Name)

---

## 5 Participant Signature

Having designated the reason for requesting a hardship distribution by checking one or more of the options above, I understand that I must also demonstrate that I have no other resources or savings to resolve the immediate and heavy financial need. Under special IRS rules, I understand that I will only be considered to have insufficient resources to meet the immediate and heavy financial if:

- 1) The hardship distribution I receive is not in excess of the immediate and heavy financial need;
- 2) I have already obtained all distributions (other than a hardship distribution) and non-taxable loans available from any plan I participate in; and
- 3) I agree not to make salary reduction contributions for at least **six (6) months** after I receive the hardship distribution.

I further understand that:

- 1) My election is irrevocable;
- 2) The Plan will hold the portion of my account balance which I am not withdrawing until I otherwise would receive a distribution of my account balance under the Plan, generally upon termination of employment; and
- 3) I should consult my own tax adviser with respect to the proper method of reporting any distribution I receive from the Plan.

I consent to an immediate distribution of the elected portion of my vested account balance. I affirmatively waive any unexpired portion of the minimum 30-day notice period during which I may consent to a distribution from the Plan. I also understand a processing fee of \$75.00 will be charged to my account.

I understand that the Plan Administrator will consider my request within a reasonable time, and I agree to provide any additional information.

---

Signature of Participant

---

Date

---

Date Employee Deferrals May Resume

---

## 6 Trustee/Authorized Signer Approval

I certify that all of the above information is complete and correct, that the required Participant elected and consented to this hardship withdrawal, that, if applicable, spousal consent for married participants as required by IRC Section 417 has been properly obtained, and that the funds being withdrawn are not for the purpose of prohibited transactions as defined in IRC Section 4975. I also certify that all necessary and applicable information required to be furnished to the Participant under IRC Section 417 has been provided to the participant that the appropriate documentation providing evidence of the nature and amount of the hardship has been provided by the Participant and will be maintained in our files. I further certify that the Participant shall not make salary reduction contributions for at least six (6) months after receiving the hardship distribution and if applicable, under the terms of the Plan, the Participant has waived the 30 day waiting period.

On behalf of the Plan Sponsor, the Plan and its related trust, I further agree to indemnify and hold harmless National Benefit Services, LLC, it's employees, agents, directors and officers from any liability, penalties, and taxes that may be incurred as a result of the requested distribution giving rise to one or more prohibited transactions or for implementing requests (including, if applicable, a direct rollover request) based solely on the instructions provided on this Hardship Withdrawal Form, or if any of the certifications provided on this form are incorrect.

---

Signature of Trustee/Authorized Signer

---

Date

---